

# Escrow Agent Quarterly Report Form

State of Washington  
Department of Financial Institutions  
Consumer Services Division  
P.O. Box 41200  
Olympia, WA 98504-1200

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Agent Name (as shown on license): \_\_\_\_\_

License No. \_\_\_\_\_ Report for Quarter Ended: \_\_\_\_\_

Contact Name: \_\_\_\_\_ Phone: \_\_\_\_\_ E-Mail: \_\_\_\_\_

## **Part A. Trust Account Information** (See WAC 208-680E-011 and RCW 18.44.400)<sup>i</sup>

Account Number: \_\_\_\_\_ Bank/Location: \_\_\_\_\_

- If more than one escrow trust account ("trust account") is used, you must complete a separate and individually signed Part A of this form for each account.
  - If you have branch offices that share this account, indicate their locations: \_\_\_\_\_
1. Was the trust account reconciled at least monthly during the period covered by this quarterly report? Yes \_\_\_\_\_ No \_\_\_\_\_
    - If your answer is "No," identify the months that were not reconciled and attach a brief explanation.
  2. Were reconciliations of the trust account completed within 30 days of the end of each month?  
Yes \_\_\_\_\_ No \_\_\_\_\_ If your answer is "No," attach a detailed explanation.
  3. Did you verify and correct all exceptions/adjustments between the monthly bank statement balance for the trust account and the monthly trial balance of the client ledger as of the quarter end date? Yes \_\_\_\_\_ No \_\_\_\_\_
    - If your answer is "No," please complete and submit a **reconciliation summary report** using the attached worksheet. Provide an explanation for each adjustment/exception that includes a description, escrow file number, dollar amount, transaction date and the corrective action.
  4. Did all individual client accounts have positive balances? Yes \_\_\_\_\_ No \_\_\_\_\_
    - If your answer is "No," attach an explanation including the total dollar amount of negative balances and a list of the individual client accounts that have a negative balance including the individual escrow numbers, the names of the clients, and the dollar amount of the negative balances.
  5. Did the dollar amount of the total outstanding trust liability to clients equal the total dollar amount of undisbursed balances of the individual client ledgers? Yes \_\_\_\_\_ No \_\_\_\_\_
    - If your answer is "No," attach an explanation that includes total dollar amount of exceptions, escrow number, name of client, and individual amount.
  6. What is the date of the oldest outstanding check listed on the outstanding or unreconciled checks report? \_\_\_\_\_
    - If the date indicated is more than 90 days ago, please attach an explanation including the date of the outstanding check and the action you will take concerning any stale dated checks.
  7. What is the date of the oldest incomplete system adjustment/exception identified on the reconciliation report? \_\_\_\_\_
    - If the date indicated is more than 30 days ago, please attach an explanation including a brief description of the adjustment, dollar amount, transaction date, and specific actions you will take to complete the necessary adjustment.
  8. Did the escrow agent remit all unclaimed funds as required by the Uniform Unclaimed Property Act, Chapter 63.29 RCW?  
Yes \_\_\_\_\_ No \_\_\_\_\_ If your answer is "No," attach an explanation and indicate the estimated date of remittance.

## **Certification**

The Designated Escrow Officer must sign the following certification pertaining to the accuracy of the information provided in Part A. of this report.

**I certify under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Location(s)

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

## **Part B. Escrow Agent Operations**

Since the date of the last quarterly report submitted to DFI:

	Yes	No
1. Has there been any material adverse change in the financial condition of the above named escrow agent that may affect its ability to perform its ongoing obligations to its client? (RCW 18.44.301; -430; -470; WAC 208-680C-045)	<input type="checkbox"/>	<input type="checkbox"/>
2. Has the above named escrow agent or any escrow officer or employee of the above escrow agent been named as a defendant in any criminal proceeding? (RCW 18.44.301; -430; WAC 208-680D-070)	<input type="checkbox"/>	<input type="checkbox"/>
3. Has the above named escrow agent or any escrow officer or employee of the above escrow agent been notified or become aware that they are the subject of any investigation or enforcement action by any state or federal regulatory agency? (RCW 18.44.301; -430; WAC 208-680D-070)	<input type="checkbox"/>	<input type="checkbox"/>
4. Has the above named escrow agent or any escrow officer or employee of the above escrow agent been named in any lawsuit related to the escrow agent's activities? (RCW 18.44.301; -430; WAC 208-680D-070)	<input type="checkbox"/>	<input type="checkbox"/>
5. Has there been any change in the ownership of the above named escrow agent? (WAC 208-680B-015)	<input type="checkbox"/>	<input type="checkbox"/>
6. Has there been any change in the address of the above escrow agent's main office or any branch office locations, or have any offices opened or closed? (RCW 18.44.041; RCW18.44.061; WAC 208-680C-040; WAC 208-680C-045)	<input type="checkbox"/>	<input type="checkbox"/>
7. Has there been any change in the location of the books and records maintained by the above escrow agent? (WAC 208-680D-030)	<input type="checkbox"/>	<input type="checkbox"/>
8. Has the above escrow agent's fidelity bond, errors and omissions coverage or surety coverage (if applicable) expired or been cancelled, or has the escrow agent taken any action that violates any of the terms of coverage? (RCW 18.44.201; RCW 18.44.211; WAC 208-680F-070)	<input type="checkbox"/>	<input type="checkbox"/>

If you have answered "Yes" to any of the above questions about escrow agent operations, attach to this report a detailed explanation of the events that have occurred.

### **Certification**

An officer of the escrow agent must sign the following certification pertaining to the accuracy of the information provided in response to Part B. of this report.

**I certify under penalty of perjury under the laws of the State of Washington that the foregoing is true and correct.**

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Location(s)*

\_\_\_\_\_  
*Name*

\_\_\_\_\_  
*Title*

## **Part C. Escrow Agent Operational Data (Optional)**

Please provide the following data, by month, for the period since the last quarterly report was submitted.

Indicate month and year:			
Number of escrow accounts closed			
Gross dollar amount of total funds received			
Gross dollar amount of total funds disbursed			
Gross fees earned (before sales tax)			

<sup>i</sup> *This report cites to specific statutes and rules that often relate to specific topics on this report. These citations are not an exclusive list of possibly applicable provisions. It is likely that the requested information will relate to other statutes and rules depending on the facts and circumstances.*